



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

EXECUTION NO. 2349 OF 2023

IN

COMPLAINT NO. 525 OF 2022

Akshi Nayyar

...DECREE HOLDER

VERSUS

Raheja Developers Ltd.

...JUDGEMENT DEBTOR

Date of Hearing: 20.01.2026

Hearing: 8th

Present: - Adv. Nishtha, proxy counsel for Adv. Himanshu Raj
Learned Counsel for Decree Holder through VC
Judgment debtor already Ex-parte vide order dated
14.11.2024.

ORDER (DR. GEETA RATHEE SINGH- MEMBER)

1. During the last hearing dated 14.10.2025, it had been brought to the notice of the Authority that CIRP proceedings have been initiated against the present judgment debtor i.e. Raheja Developers Ltd.. Today, Adv. Manika, appearing on behalf of the judgment debtor further submitted that the matter qua the insolvency proceedings against judgement debtor company is now before the Hon'ble National company Law Appellate Tribunal vide I.A. No. 4560 of 2025 in Comp. App. (AT) (Ins) No. 2168 of 2024 and the moratorium against

the judgement debtor is still in force, no stay has been granted by the Appellate Tribunal.

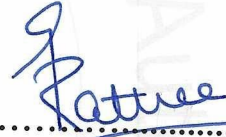
Upon perusal of record it is revealed that the judgment debtor is already proceeded ex-parte vide order dated 14.11.2024 and no vakalatnama/power of attorney has been placed on record in the name of Adv Manika on behalf of the answering judgement debtor. Hence, the presence of Adv. Manika is not being marked.

2. On last hearing, Mr. Himanshu Raj, learned counsel for the decree holder had submitted that even if moratorium proceedings are underway against the judgement debtor company, there is no legal bar to execute the order under execution pending before the Authority. He had prayed for some time to place on record relevant judgement of Hon'ble Apex Court in support of his submissions. As per record no such document has been filed in the registry till date.
3. Ms. Nishta, proxy counsel for the learned counsel for the decree holder submitted that due some reason the main counsel is unable to attend the proceedings today.
4. In this regard it is observed that the present execution petition was last listed for hearing on 14.10.2025. Till date the learned counsel for the decree holder has not filed any relevant judgement in support of his contention despite availing ample time. Now, considering that the CIRP proceedings may continue for a substantial period of time and the statutory bar imposed under



Section 14 of the Insolvency and Bankruptcy Code, 2016, this Authority is precluded from proceeding with or adjudicating any execution petition against the present judgement debtor. In these circumstances, it is observed that it will be in the better interest of the decree holder to pursue his claim before the National Company Law Appellate Tribunal as against to pursuing present execution.

5. In view of the aforementioned observations, execution petition is **disposed of** with a liberty to the decree holder to file fresh execution at the appropriate stage.



.....
DR. GEETA RATHEE SINGH
[MEMBER]